AN AUTHORIZED TRUSTEE INVESTMEN

GANADA PERMANENT MORTGAGE CORPORATION

QUOTATIONS ERRATIC ON WALL ST. MARKET

Transactions Smaller and Prices Barely Steady - Toronto Market Lacks Buoyancy.

World Office, Friday Evening, Aug. 21. Brokers were not overburdened with orders to-day. Inquisitive operators who have followed the upward movement orders to-day. Industrice operators have followed the upward movement for a long time and have finally become convinced that they are losing money were small buyers in the market. On the whole domestic securities were somewhat difficult of sale. Long holders were inclined to take profits on several securities and the market take the stocks with any too good a grace. The only aggressive buyer was in Mexican, which made a new high price under the bidding up of the pool in the stock. The other foreign issues were call and easy and the prices of these were only held steady by the small amount of outside realizing. The older speculative issues on the market were weak and inactive, and investment securities were decidedly dull.

NEW YORK—Commercial National pics. Bank of Chicago announces result of canyass of bankers, business houses and crop authorities thruout the country, and finds general expectation of favorable condition based on good crops, prosperity of farmers and outlook for and excited. The large bear account and excited.

moves both up and down. The actives were clearly oversold, the rapid recovery of light transactions yesterday confirming to some extent our report of half a million shortage. The majority of stocks met effective temporary support at lower trading limits. Except special issues they will probably meet checks at the upper levels where offerings will again be found. Those who acted on our suggestion yesterday acted on our suggestion yesterday to have read and the opening to buy certain standard is acted on our suggestion yesterday morning to, buy certain standard is-sues on declines during the day, should

FIRST MORTGAGE BONDS CANADIAN **PUBLIC SERVICE**

We shall be pleased to furnish on application particulars of attractive issues now on our list, to yield from 5 P. CT. TO 5 1-2 P. CT.

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DOMINION SECURITIES CORPORATION LIMITED 20KING STEAST TORONTO.

6 Up to 7 per cent return on SAFE INVEST-EDWARD CRONYN & CO.

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by the small amount of outside realizing. The older speculative issues on the market were weak and inactive, and investment securities were decided.

Wall Street Pointers.

Collapse of bull cotton pool throws 200,000 bales of cotton on market.

Business of Standard Oil Co. is improving.

Reading earns nearly \$41,000,000 gross for the year against \$43,000,000 in 1907.

Car and Foundry will report poor earnings for the quarter, but will declare regular dividends on common stock.

Officially denied that there is any fruction between President McCrea and board of directors of Penna.

By its refusal to lend Rock Island \$2,00,000 Wells Fargo Express Co. lose yearly express contract over that road lines worth \$5,000,000.

Banks gain \$8,374,000 for the week.

Twenty-four roads for second week in August show average gross decrease 11.29 per cent.

NEW YORK—Commercial National Baak of Chicago announces result of

Charles Head & Co. to R. R. Bonmercantile business.

Joseph says: In the low priced rallroad issues, Ontario & Western is
stantial outstanding short interest in
N. Y. Central, which will be forced to cover before dividend declaration at to cover before dividend declaration at much higher prices. Take on some Union Pacific to hold for 165. Int. Pump is really good. Buy Rock Island issues and Atchison.

It is stated on good authority that to cover before dividend declaration at much higher prices. Take on some Union Pacific to hold for 166, Int. Puffip is really good, Buy Rock Island issues and Atchison.

It is stated on good authority that Canadian wheat growers are turning more and more to the idea that the tapping of the wheat fields of Canada by the Hill lines in recent extensions has caused diversions of tonnage over the Great Northern, Burlington and the Missouri, Kansas & Texas to Galveston. For long periods of time the Northern export centres are in a state of fee blocade and lake navigation has a limited season, so the advantage of the southern outlet is obvious. A prominent firm says: "We strongly commend the purchase of K. T. common, for it is the most valuable property whose shares are selling at low prices."—Financial Bureau.

** The stock market continues in the properties of the content of the cont The stock market continues in the trading area as a whole. Special stocks are exceptions, there being independent moves both up and down. The actives were clearly oversold, the rapid recovery on light transactions vesterday out sympathetically effecting effect.

morning to, buy certain standard issues on declines during the day, should not neglect reasonable profits on the rally. There is no doubt that the manipulation is to foster a short interest. The process may or may not involve lower prices for the general list. In lower prices for the general list. In buying or selling on dips or rallies respectively we would not neglect to use the stop protection; for the market is highly professional and as such is rally. There is no doubt that the manipulation is to foster a short interest. The process may or may not involve lower prices for the general list. In buying or selling on dips or rallies respectively we would not neglect to use the stop protection; for the market is highly professional and as such is very changeable within a certain range. —Financial Bureau.

Professionals generally were disposed to take the short side of the stock for a turn, but as soon as it was seen that there was no great demand for it at par, while they were able to get it below 99 there was very good support on the reaction, and toward noon the stock rallied to last night's closing, with the undertone very strong. There seems to be no question that the inside banking interests are actively the action of the stock and it looks as if they inside the bear of the stock and it looks as if they inside the bear of the stock and it looks as if they inside the stock and it looks as if they inside the stock and it looks as if they inside the stock and it looks as if they inside the stock and it looks as if they inside the stock and it looks as if they inside the stock and it looks as if they inside the stock and it looks as if they inside the stock and it looks as if they inside the stock and it looks as if they inside the stock and it looks as if they inside the stock and it looks as if they inside the stock and it looks as if they inside the stock and it looks as if they inside the stock and it looks as if they inside the stock and it looks as if they inside the stock and it looks as if they inside the stock and it looks as if they inside the stock and it looks as if they inside the stock is stand and Rock Island led in the downward movement, followed movement, fol

The Dominion Bank

Pays Special Attention to Savings Accounts

POOL WELL PROVIDED WITH FUNDS.

Friday Evening, Aug. 21.

Mexican Light & Power is supported by the strongest aggregation of financial interests in the Dominion. This syndicate has on previous occasions overridden public estimates of stock values by sheer force of money control, and is evidently doing so at the present time. This was the aggressive stock in the market to-day. Speculative buyers may make money following this pool, providing they get out prior to the inevitable reaction, but the reaction will not occur until a good-sized block of the stock is out in public hands. The local market was anything but buoyant to-day. Many securities are offering at reasonable prices, but the supply overtops the demand. The July bank statement of the chartered banks was satisfactory, inasmuch as there was an increase of over \$3,000,000 during the month in deposits of what are ordinarily considered as investment buyers' securities.

-Afternoon Sale
Mex. L.-P.
25 @ 75
63 @ 75½
100 @ 75½
2 100 @ 75½
50 @ 74½ Metropolitan
M. K. T. 31% 31% 31% 31% 21%
New York Gas 124% 136 134% 136½
Northwest
Northerh Pacific 142 142% 140% 141%
North American
N. Y. Central 102 102½ 101½ 101%
Ontarlo & Western 42¼ 42¼ 41% 42¼
People's Gas 95¼ 65% 95½ 55%
Penssed Steel Car
Pennsylvania 123% 123% 123% 123½ 123½
Pacific Mail 24% 24% 24% 24%
Reading 124% 124½ 132¼ 123½ 124% 107.4, 7 at 107, 20, 25, 25, 75, 10 at 107.4.

Rio-100 at 59%, 4 at 60.
Mexican-18 at 73½, 50, 50, 100 at 74, 25 at 74½, 50 at 74½.

Power, bonds-\$1000 at 108.

C.P.R.-25 at 112.

Soo-25 at 118%, 25 at 118½, 10, 10 at 118%.

Mexican bonds-\$2000 at 86½.

Dominion Steel-10 at 15.

Lake of the Woods-2 at 90, 25 at 89, 35 at 85%.

Lake of the words.

At 83%.

Havana—25 at 31.

Montreal Street—38, 10 at 177½, 2 at 178.

Coal—25 at 56.

Illinois, pref.—1, 1 at 88%.

—Afternoon Sales—

Montreal Power—175 at 71½, 25 at 97%.

40 at 97%, 25 at 97%. 25 at 98% 35 at 97%, 50 at 97%, 50 at 97%, 50 at 97%. 50 at 71.

Mexican Power—25 at 75, 75 at 75.

Dominion Coal—50 at 172½.

Bank of Commerce, x-div.—10 at 158¼, 5 at 158. Atchison
do. preferred
Baltimore & Ohio
Canadian Pacific
Chesapeake & Ohio
Great Western
St. Paul
Denver do. preferred New York Stocks.

Marshall, Spader & Co., 14 West Kingstreet, reported the following fluctuations on the New York market to-day: on the New York market to-day:
Open. High. Low. Cl.
Amal. Copper ... 76½ 77½ 763½ 763½
Amer. Locomotive ... 56½ 56½ 55 553¼
Amer. C. & F. 40 40 40 40 40
Amer. Smelters ... 94½ 94½ 91% 292½
Anaconda ... 47 47 46½ 46¼
Amer. Sugar ... 134 135 134 134½
A C O ... 24½ 34¼ 34 34 34
American Ice ... 30% 307½ 29¾ 297½
A Chalmers ... 11 11 11
Atchison ... 57% 68½ 87½ 88
Air Brake ... 57% 68½ 87½ 88 Price of Oil. PITTSBURG, Pa., Aug. 21.—Oil closed at \$1.78.

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Montreal Railway—10 at 178%. Duluth—100 at 14%. I.ake of the Woods—10 at 89. Switch—25 at 65. Ogilvie. com.—50 at 105%. Dom. Steel, pref.—25 at 65. Rio bonds—\$5000 at \$5%.

CAPITAL SUBSCRIBED .. CAPITAL SUBSCRIBED.\$2.000,000.00
CAPITAL PAID UP AND SURPLUS OVER...........\$1,200,000.00 JAMES J. WARREN, Managing Director

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Bradstreet's Trade Review.

Montreal reports say: There has been little change in the general business stuation here during the past week. The volume of wholesale trade is not up to be little chance of improvement until well into the fall. Collections are on the show side. There has been some re-order business in summer lines of drygoods, but it has not been heavy considering the favorable weather that has been experienced. The grocery and hardware trades are moderate in volume. Retain that is reported moderate. The brightest sign is the continued excellence of the crop reports from the west and an excellent outlook for fall trade in almost all parts of Cahada. Country trade is slightly more active. Butter and cheese are firm. Experts of both are light. Little grain is now being shipped, but early in September the new crop will begin to come thru. Hides are firm, but the demand is light.

Toronto reports say—General business has a steady tone here. There has hardly Bradstreet's Trade Review.

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A nest hooklet, giving daily program of the Toronto Exhibition, excursion rates and times of special trains from all stations to Toronto will be cumiled free by Canadian Pacific Railway ticket agents, or will be mailed upon request by C. B. Foster, district passenger agent, Toronto.

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A special general meeting of the share-holders of the Ontario Bank will be held at the head office of the bank at No. 33 Scott-street, Toronto, on Wednesday, the 16th day of September, 1908, at the hour of 11 o'clock in the forencon, for the purpose of receiving a statement of the condition of the bank. By order of the board,

A. D. BRAITHWAITE,
General Manager.

J.25,A.8,22,S.5,12

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Holden:

The market opened active, but for the most part weak to-day. The market has continued to display remarkably puzzling characteristics as some groups of stocks are quite strong, at the same time other groups are weak, but nevertheless there is steady accumulation in progress, and we can but continue the recent advice of purchasing the better class of securities on all bear drives and altho the market may continue irregular in the immediate future, we firmly believe the next move of importance will be towards considerably higher prices.

A. O. Brown & Co. to J. Lorne Campbell:

Fundamentals seem to favor further improvement in prices. Railroad Larnings.

Dominion Failures.

Dun's Mercantile Agency reports the number of failures in the Dominion during the past week, in provinces, as compared with those of previous weeks, and corresponding week of last year, as

Money Markets.

Bank of England discount rate, 2½ per cent. London open market rate, ½ to ¾ per cent. Short and three months' bills, 1½ to 1 7-16 per cent. New York call money, highest 1 per cent., lowest ¾ per cent., last loan 1 per cent. Call money at Toronto, 5 to 5½ per cent.

Foreign Exchange.
Glazebrook & Cronyn, Janes Building
(Tel. Main 7517), to-day report exchange
rates as follows:

Sterling, 60 days' sight 486 Sterling, demand 487%

Price of Silver.

Bar silver in Lordon, 23 3-16d per oz.

Bar silver in New York, 51½c per oz.

Mexican dollars, 45c. Bank Clearings.

NEW YORK, Aug. 21.—Bradstreet's weekly bank clearings:
New York, \$1,438,549,000, decrease 7.2;
Chicago, \$213,811,000, decrease 2.8! Boston, \$129,360,000, decrease 13.9; Philadelphia, \$97,-666,000 decrease 25.7; St. Louis, \$56,871,000, decrease 2.3; Pittsburg, \$35,462,000, decrease 30.5; San Francisco, \$35,505,000, decrease 12.7.

Dominion of Canada, Montal Canada, 150,000, decrease 12.7.

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